

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION - DETROIT**

IN THE MATTER OF:

Spry Publishing, LLC

Debtor.

Bankruptcy Case No. 21-43817

Hon. Mark A. Randon

Chapter 11

**DECLARATION OF JAMES M. EDWARDS
PURSUANT TO 11 U.S.C. § 1187**

Pursuant to 11 U.S.C. § 1187, I, James M. Edwards, declare as follows:

1. Except as otherwise stated herein, I make this declaration upon personal knowledge and, if called as a witness, could competently testify to the facts contained herein.

2. I am the responsible person for the Debtor.

3. At this time, the Debtor has not finalized its 2020 Federal income tax returns. Attached hereto is the 2019 Federal income tax return for the Debtor, which is the most recent Federal income tax return for the Debtor.

4. Attached hereto are the most recent balance sheet, statement of operations (profit and loss statement), and statement of cash flows for the Debtor.

[Signature on following page]

Pursuant to 28 U.S.C. § 1746, I declare to the best of my knowledge, under penalty of perjury, that the above statements are true and correct.

SPRY PUBLISHING, LLC

By: /s/ James M. Edwards
James M. Edwards
Its: Responsible Person

Dated: May 14, 2021

Spry Publishing

Balance Sheet

As of April 30, 2021

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10010 Checking-Bank of AA	0.00
10020 Checking-Fifth Third Bank	186,415.71
10021 BOAA / PPP Money	74.99
10030 Petty Cash	0.00
10040 Destination Ann Arbor Deposit	0.00
10050 Payroll Service Clearing	0.00
10090 Clearings and Adjustments	0.00
Total Bank Accounts	\$ 186,490.70
Accounts Receivable	
10100 Accounts Receivable	11,407.63
Total Accounts Receivable	\$ 11,407.63
Other Current Assets	
10200 Inventory	0.00
12001 Undeposited Funds	0.00
12100 Inventory Asset	23,168.81
12200 Work In Progress	0.00
12220 Payroll Job Costs	4,537.94
Total 12200 Work In Progress	\$ 4,537.94
12998 Prepaid Rent	1,054.13
12999 Prepaid Expense	9,217.00
A/R-Other	0.00
Total Other Current Assets	\$ 37,977.88
Total Current Assets	\$ 235,876.21
Fixed Assets	
12300 Computer Equipment Asset	24,589.99
12400 Accumulated Depreciation	-11,014.85
12410 12410 Furniture & Fixtures	1,900.00
12600 Accumulated Amortization - Goodwill	-60,916.59
Total Fixed Assets	-\$ 45,441.45
Other Assets	
12000 Royalty Advance	0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 190,434.76
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20100 Accounts Payable	201,056.53
Total Accounts Payable	\$ 201,056.53

Credit Cards		
20150 FifthThird Bank 5595		-7,872.00
20160 Visa-Bank of Ann Arbor 2430		0.00
20161 Credit Card - Bank of AA 0202		-77.00
Credit Card - Bank of AA 2430		0.00
Credit Card - Fifth Third - 7316		2,765.42
Credit Card BOAA - 2430		7,488.91
Total Credit Cards	\$	2,305.33
Other Current Liabilities		
20200 Royalties Payable		0.00
20500 Accrued Payroll		0.00
20700 Consignment Sales Liability		0.00
20800 Client Deposits		0.00
Total 20800 Client Deposits	\$	0.00
25500 *Sales Tax Payable		0.00
25510 State Of Michigan Payable		0.00
Total Other Current Liabilities	\$	0.00
Total Current Liabilities	\$	203,361.86
Long-Term Liabilities		
20900 Shareholder Loan		0.00
20950 LOC-Fifth Third Bank		299,200.00
21000 Baron Ln (subordinate)		0.00
21100 SBA Loan Payable		280,600.00
21200 PPP Loan		43,412.50
21300 PWB Payable		144,258.63
PWB Aquisition		0.00
Total Long-Term Liabilities	\$	767,471.13
Total Liabilities	\$	970,832.99
Equity		
30000 Opening Balance Equity		-2,276.08
30400 Retained Earnings		-657,767.16
Net Income		-120,354.99
Total Equity	-\$	780,398.23
TOTAL LIABILITIES AND EQUITY	\$	190,434.76

Thursday, May 13, 2021 12:49:58 PM GMT-7 - Accrual Basis

Spry Publishing

Profit and Loss

January - April, 2021

	TOTAL
Income	
40100 Sales Summary	
40110 Publishing Income (+ Millennium)	46,651.09
40120 Marketing Services Income	
40130 Non-Retainer Clients	1,297.00
Total 40120 Marketing Services Income	1,297.00
Total 40100 Sales Summary	47,948.09
40800 Shipping Income	2,412.92
Total Income	\$50,361.01
Cost of Goods Sold	
50100 Publishing Cost of Sales	14,071.60
50150 Marketing Service Cost of Sales	220.00
50175 Sub-Contractor Services - COGS	1,800.00
50400 Royalty Expense	25,507.44
51201 Payroll - Job costed	33,598.16
53200 Sub-contractor Services	262.50
Total Cost of Goods Sold	\$75,459.70
GROSS PROFIT	\$ -25,098.69
Expenses	
60100 Interest Expense	4,705.68
60160 QuickBooks Payments Fees	111.62
60300 Acct/Audit Expense	146.00
60700 Software Subscriptions	1,133.77
61200 Salary Expense	2,464.00
61202 Guarantee Payments	39,166.66
61400 IT Service	11,174.70
61500 Meals and Entertainment	947.29
61600 Travel Expense	533.60
61700 Cell /Internet	1,435.70
61900 Rent Expense	6,104.19
62300 Postage Expense	0.61
62600 Legal/Professional Expense	25,059.00
62700 Shipping Expense	321.76
62900 Office Supplies	856.72
64200 Inventory Storage Expense	1,095.00
Total Expenses	\$95,256.30
NET OPERATING INCOME	\$ -120,354.99
NET INCOME	\$ -120,354.99

Spry Publishing

Statement of Cash Flows

January - April, 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	-120,354.99
Adjustments to reconcile Net Income to Net Cash provided by operations:	
10100 Accounts Receivable	107,713.09
20100 Accounts Payable	-21,681.29
20150 FifthThird Bank 5595	-11,894.86
20161 Credit Card - Bank of AA 0202	-136.90
Credit Card - Bank of AA 2430	0.00
Credit Card - Fifth Third - 7316	2,765.42
Credit Card BOAA - 2430	7,488.91
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	84,254.37
Net cash provided by operating activities	\$ -36,100.62
FINANCING ACTIVITIES	
20950 LOC-Fifth Third Bank	-800.00
21200 PPP Loan	43,412.50
30000 Opening Balance Equity	-2,276.08
Net cash provided by financing activities	\$40,336.42
NET CASH INCREASE FOR PERIOD	\$4,235.80
Cash at beginning of period	182,254.90
CASH AT END OF PERIOD	\$186,490.70

Form 1065 Department of the Treasury Internal Revenue Service	U.S. Return of Partnership Income For calendar year 2019, or tax year beginning _____, ending _____ Go to <u>www.irs.gov/Form1065</u> for instructions and the latest information.	OMB No. 1545-0123 <div style="font-size: 2em; font-weight: bold;">2019</div>
A Principal business activity <div style="border: 1px solid black; padding: 2px; font-weight: bold;">PUBLISHING</div> B Principal product or service <div style="border: 1px solid black; padding: 2px; font-weight: bold;">BOOKS AND IP</div> C Business code number <div style="border: 1px solid black; padding: 2px; font-weight: bold;">424920</div>	<div style="display: flex;"> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-weight: bold; margin-right: 5px;">Type or Print</div> <div> Name of partnership <div style="border: 1px solid black; padding: 2px; font-weight: bold;">SPRY PUBLISHING LLC</div> Number, street, and room or suite no. If a P.O. box, see the instructions. <div style="border: 1px solid black; padding: 2px; font-weight: bold;">196 S. INDUSTRIAL DR.</div> City or town, state or province, country, and ZIP or foreign postal code <div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; padding: 2px; font-weight: bold;">SALINE</div> <div style="border: 1px solid black; padding: 2px; font-weight: bold;">MI 48176</div> </div> </div> </div>	D Employer identification number <div style="border: 1px solid black; padding: 2px; font-weight: bold;">45-4215871</div> E Date business started <div style="border: 1px solid black; padding: 2px; font-weight: bold;">01/01/2012</div> F Total assets (see instructions) <div style="display: flex; justify-content: space-between;"> \$ <div style="border: 1px solid black; padding: 2px; font-weight: bold;">565,500</div> </div>
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return H Check accounting method (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) <u>u</u> I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year <u>u</u> 5 J Check if Schedules C and M-3 are attached <u>u</u> <input type="checkbox"/> K Check if partnership (1) <input type="checkbox"/> Aggregated activities for section 465 at-risk purposes (2) <input type="checkbox"/> Grouped activities for section 469 passive activity purposes		
Caution: Include only trade or business income and expenses on lines 1a through 22 below. See instructions for more information.		
Income	1a Gross receipts or sales 1,151,872 b Returns and allowances 35,150 c Balance. Subtract line 1b from line 1a 2 Cost of goods sold (attach Form 1125-A) 3 Gross profit. Subtract line 2 from line 1c 4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement) 5 Net farm profit (loss) (attach Schedule F (Form 1040 or 1040-SR)) 6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797) 7 Other income (loss) (attach statement) SEE STATEMENT 1 8 Total income (loss). Combine lines 3 through 7 627,826	1c 1,116,722 2 489,401 3 627,321 4 5 6 7 505 8 627,826
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits) 10 Guaranteed payments to partners 11 Repairs and maintenance 12 Bad debts 13 Rent 14 Taxes and licenses 15 Interest (see instructions) SEE STATEMENT 2 16a Depreciation (if required, attach Form 4562) 90,497 b Less depreciation reported on Form 1125-A and elsewhere on return 17 Depletion (Do not deduct oil and gas depletion.) 18 Retirement plans, etc. 19 Employee benefit programs 20 Other deductions (attach statement) SEE STATEMENT 3 21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20 1,335,481 22 Ordinary business income (loss). Subtract line 21 from line 8 -707,655	9 10 11 12 1,631 13 54,307 14 15 32,866 16a 16b 16c 90,497 17 18 19 20 1,156,180 21 1,335,481 22 -707,655
Tax and Payment	23 Interest due under the look-back method—completed long-term contracts (attach Form 8697) 24 Interest due under the look-back method—income forecast method (attach Form 8866) 25 BBA AAR imputed underpayment (see instructions) 26 Other taxes (see instructions) 27 Total balance due. Add lines 23 through 26 28 Payment (see instructions) 29 Amount owed. If line 28 is smaller than line 27, enter amount owed 30 Overpayment. If line 28 is larger than line 27, enter overpayment	23 24 25 26 27 28 29 30
Sign Here <div style="border: 1px solid black; padding: 5px;"> Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge. </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> Signature of partner or limited liability company member <div style="border: 1px solid black; width: 100%; height: 1.2em; margin-top: 5px;"></div> </div> <div> Date <div style="border: 1px solid black; width: 100%; height: 1.2em; margin-top: 5px;"></div> </div> </div>	<div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>	
Paid Preparer Use Only Print/Type preparer's name <div style="border: 1px solid black; padding: 2px; font-weight: bold;">GREGORY J. ZINK</div> Firm's name <u>u</u> MRPR GROUP, P.C. Firm's address <u>u</u> 28411 NORTHWESTERN HWY STE 800 SOUTHFIELD, MI 48034	Preparer's signature <div style="border: 1px solid black; width: 100%; height: 1.2em; margin-top: 5px;"></div> Date <div style="border: 1px solid black; width: 100%; height: 1.2em; margin-top: 5px;"></div>	Check <input type="checkbox"/> if self-employed PTIN P00021228 Firm's EIN <u>u</u> 38-2141969 Phone no. 248-357-9000

For Paperwork Reduction Act Notice, see separate instructions.

Form **1065** (2019)

DAA

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:				Yes	No
a <input type="checkbox"/> Domestic general partnership	b <input checked="" type="checkbox"/> Domestic limited partnership				
c <input type="checkbox"/> Domestic limited liability company	d <input type="checkbox"/> Domestic limited liability partnership				
e <input type="checkbox"/> Foreign partnership	f <input type="checkbox"/> Other u				
2 At the end of the tax year:					
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				X	
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership				X	
3 At the end of the tax year, did the partnership:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below					X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital	
4 Does the partnership satisfy all four of the following conditions?				Yes	No
a The partnership's total receipts for the tax year were less than \$250,000.					
b The partnership's total assets at the end of the tax year were less than \$1 million.					
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.					
d The partnership is not filing and is not required to file Schedule M-3					X
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.					
5 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?					X
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?					X
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?					X
8 At any time during calendar year 2019, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country. u					X
9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions					X
10a Is the partnership making, or had it previously made (and not revoked), a section 754 election?					X
See instructions for details regarding a section 754 election.					
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions					X

Schedule B Other Information (continued)

	Yes	No
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
11 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year)		
12 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
13 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14 Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		X
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		0
16a Did you make any payments in 2019 that would require you to file Form(s) 1099? See instructions	X	
b If "Yes," did you or will you file required Form(s) 1099?	X	
17 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return		0
18 Enter the number of partners that are foreign governments under section 892		0
19 During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
21 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1T(b)(14)?		X
22 During the tax year, did the partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions. If "Yes," enter the total amount of the disallowed deductions		X
23 Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24 Does the partnership satisfy one or more of the following? See instructions		X
a The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the partnership has business interest.		
c The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		
25 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions. If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3		X
If "No," complete Designation of Partnership Representative below.		

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR **JAMES M EDWARDS, JR. IRREVOCABLE**

U.S. address of PR	TRUST U/A DATED 7/10/2001	U.S. phone number of PR	734-531-7600
	SALINE MI 48176		

If the PR is an entity, name of the designated individual for the PR **JAMES EDWARDS**

U.S. address of designated individual	196 S INDUSTRIAL DR	U.S. phone number of designated individual	734-531-7600
	SALINE MI 48176		

26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 14		
27 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership	0	
28 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-707,655
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments: a Services 4a b Capital 4b	4c	
	c Total. Add lines 4a and 4b	4c	
	5 Interest income	5	
	6 Dividends and dividend equivalents: a Ordinary dividends	6a	
	b Qualified dividends 6b c Dividend equivalents 6c	6c	
	7 Royalties	7	
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8		
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type u	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	0
	13a Contributions SEE STATEMENT 4	13a	1,894
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures (1) Type u (2) Amount u	13c(2)	
d Other deductions (see instructions) Type u	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	-566,124
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	502,261
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type u	15d	
	e Other rental credits (see instructions) Type u	15e	
	f Other credits (see instructions) Type u	15f	
Foreign Transactions	16a Name of country or U.S. possession u	16b	
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Reserved for future use u e Foreign branch category u	16e	
	f Passive category u g General category u h Other u	16h	
	Deductions allocated and apportioned at partner level		
	i Interest expense u j Other u	16j	
	Deductions allocated and apportioned at partnership level to foreign source income		
	k Reserved for future use u l Foreign branch category u	16l	
	m Passive category u n General category u o Other u	16o	
	p Total foreign taxes (check one): u Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16p	
	q Reduction in taxes available for credit (attach statement)	16q	
r Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	-44,990
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties – gross income	17d	
	e Oil, gas, and geothermal properties – deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses SEE STATEMENT 5	18c	10,336
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement) SEE STATEMENT 6		

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16p						-709,549
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a General partners		-567,639				
b Limited partners		-35,478				-106,432

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		34,334		19,994
2a	Trade notes and accounts receivable	293,363		314,714	
b	Less allowance for bad debts		293,363		314,714
3	Inventories		40,804		11,552
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets	53,922		141,495	
b	Less accumulated depreciation	50,233	3,689	140,731	764
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)	115,475		261,401	
b	Less accumulated amortization	33,359	82,116	43,490	217,911
13	Other assets (attach statement) SEE STMT 7		25,694		565
14	Total assets		480,000		565,500
Liabilities and Capital					
15	Accounts payable		74,580		147,711
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement) SEE STMT 8		312,523		402,894
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)		469,822		928,205
b	Mortgages, notes, bonds payable in 1 year or more				183,500
20	Other liabilities (attach statement)				
21	Partners' capital accounts		-376,925		-1,096,810
22	Total liabilities and capital		480,000		565,500

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The partnership may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	-719,885	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest\$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 16p, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16p (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$ 6,955		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-709,549
	SEE STATEMENT 9				
	3,381	10,336			
5	Add lines 1 through 4	-709,549			

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	-376,925	6	Distributions: a Cash	
2	Capital contributed: a Cash		b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	-719,885	8	Add lines 6 and 7	
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	-1,096,810
5	Add lines 1 through 4	-1,096,810			

Form **1125-A**(Rev. November 2018)
Department of the Treasury
Internal Revenue Service**Cost of Goods Sold****u Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
u Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name SPRY PUBLISHING LLC		Employer identification number 45-4215871	
1	Inventory at beginning of year	1	40,804
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule) SEE STATEMENT 10	4	-3,381
5	Other costs (attach schedule) SEE STATEMENT 11	5	463,530
6	Total. Add lines 1 through 5	6	500,953
7	Inventory at end of year	7	11,552
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	489,401
9a Check all methods used for valuing closing inventory:			
(i) <input type="checkbox"/> Cost			
(ii) <input checked="" type="checkbox"/> Lower of cost or market			
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) u			
b Check if there was a writedown of subnormal goods u <input type="checkbox"/>			
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) u <input type="checkbox"/>			
d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO 9d <input type="text"/>			
e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

For Paperwork Reduction Act Notice, see instructions.

Form **1125-A** (Rev. 11-2018)

**SCHEDULE B-1
(Form 1065)**

(Rev. August 2019)

Department of the Treasury
Internal Revenue Service**Information on Partners Owning 50% or
More of the Partnership**

u Attach to Form 1065.

u Go to www.irs.gov/Form1065 for the latest information.

OMB No. 1545-0123

Name of partnership

SPRY PUBLISHING LLC

Employer identification number (EIN)

45-4215871**Part I Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
ELIZABETH M EDWARDS IRREV TRUST	38-6645045	TRUST	UNITED STATES	100.000000
SARAH A EDWARDS IRREV TRUST	56-6479163	TRUST	UNITED STATES	100.000000
JAMES M EDWARDS, JR. IRREVOCABLE TRUST	38-6787714	TRUST	UNITED STATES	100.000000
JAMES M EDWARDS JR IRREVOCABLE TRUS	38-6787714	TRUST	UNITED STATES	100.000000

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
JAMES JAMES M EDWARDS TRUS	xxx-xx-xxxx	UNITED STATES	100.000000
MICHAEL PATRICK EDWA	38-6706572	UNITED STATES	100.000000
ELIZABETH EDWARDS	xxx-xx-xxxx	UNITED STATES	100.000000
SARA EDWARDS	xxx-xx-xxxx	UNITED STATES	100.000000
MICHAEL EDWARDS	xxx-xx-xxxx	UNITED STATES	100.000000
JAMES EDWARDS JR	xxx-xx-xxxx	UNITED STATES	100.000000

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 8-2019)

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)
u Attach to your tax return.u Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2019Attachment
Sequence No. **179**

Name(s) shown on return

Identifying number

SPRY PUBLISHING LLC**45-4215871**

Business or activity to which this form relates

BROKER/PUBLISHER**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	87,575
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	2,922
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/> u <input type="checkbox"/>		

Section B—Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	90,497
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

DAA

SPRY PUBLISHING LLC

45-4215871

Form 4562 (2019)

Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				Yes	No	24b If "Yes," is the evidence written?				Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions								25			
26 Property used more than 50% in a qualified business use:											
		%									
		%									
27 Property used 50% or less in a qualified business use:											
		%				S/L-					
		%				S/L-					
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1										29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year (see instructions):					
SEE STATEMENT 12		145,926			2,432
43 Amortization of costs that began before your 2019 tax year					7,699
44 Total. Add amounts in column (f). See the instructions for where to report					10,131

DAA

Form 4562 (2019)

Form **8594**

(Rev. December 2012)

Department of the Treasury
Internal Revenue Service**Asset Acquisition Statement
Under Section 1060****u Attach to your income tax return.****u Information about Form 8594 and its separate instructions is at www.irs.gov/form8594**

OMB No. 1545-1021

Attachment
Sequence No. **169**

Name as shown on return

Identifying number as shown on return

SPRY PUBLISHING LLC**45-4215871**

Check the box that identifies you:

☒ Purchaser ☐ Seller**Part I General Information****1** Name of other party to the transaction

Other party's identifying number

PETERSON, WILLIAMS & BIZER, INC.**38-1956575**

Address (number, street, and room or suite no.)

5297 TUSCAN CREST DRIVE SE

City or town, state, and ZIP code

GRAND RAPIDS MI 49546-7956**2** Date of sale**3** Total sales price (consideration)**09/19/19****233,500****Part II Original Statement of Assets Transferred**

4 Assets	Aggregate fair market value (actual amount for Class I)	Allocation of sales price
Class I	\$	\$
Class II	\$	\$
Class III	\$	\$
Classes IV	\$	\$
Class V	\$ 87,574	\$ 87,574
Class VI and VII	\$ 145,926	\$ 145,926
Total	\$ 233,500	\$ 233,500

5 Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties?☒ Yes ☐ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document?

☐ Yes ☒ No**6** In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)?☒ Yes ☐ No

If "Yes," attach a statement that specifies (a) the type of agreement and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

**COVENANT NOT TO COMPETE
GOODWILL/GOING CONCERN****120,000
25,926**